



News From

Maggie Brooks

Monroe County Executive

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MONROE COUNTY A STATEWIDE LEADER IN JOB CREATION ACCORDING TO IDA REPORT

Report highlights COMIDA's positive impact on local economy

The New York State Comptroller's Annual Performance Report on New York State's Industrial Development Agencies for fiscal year ending 2009 highlights the successful job creation efforts of Monroe County through its job creation engine, the County of Monroe Industrial Development Agency (COMIDA). The most significant finding shows COMIDA's incentive-per-job of \$543 is one of the lowest in New York State and far below the average of \$2,429.

*"Monroe County has made creating and retaining local jobs a top priority. This report confirms that our efforts to create jobs have not only been remarkably successful, but that our COMIDA projects generate a significant return on investment for taxpayers," said **County Executive Maggie Brooks**. "COMIDA positively impacted our community by helping businesses invest over \$2.5 billion in our local economy and create thousands of jobs."*

The Benefit to Incentive ratio for all COMIDA projects was 3 to 1; meaning the benefit to the community was three times greater than the incentive provided to the company. These figures are generated based on a model created by the Center for Governmental Research.

The report also found that businesses assisted by COMIDA significantly outpaced job creation requirements. In 2009, COMIDA had 402 active projects, with participating employers required to create 2,396 jobs. In fact, 23,491 jobs were created – nine times the required amount.

The Comptroller's report also recommends that IDAs implement a number of "best practices" to enhance their accountability and transparency. These suggestions have all previously been adopted by COMIDA, demonstrating that it has been a statewide leader in IDA reform. This includes the implementation of a "clawback" provision that allows IDAs to recapture incentives if project goals are not met.

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